



Industry Canada

Office of the Superintendent
of Bankruptcy Canada

Industrie Canada

Bureau du surintendant
des faillites Canada

Insolvency Statistics in Canada



May 2014

Canada



Protecting the
Integrity of the
Insolvency System

Protéger l'intégrité
du système
d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	May 2014	April 2014	May 2013	Apr. 2014 to May 2014	May 2013 to May 2014	05-31-2014	05-31-2013	% Change
Newfoundland and Labrador	153	146	184	4.8	-16.8	1,618	1,769	-8.5
Bankruptcies	136	134	163	1.5	-16.6	1,453	1,625	-10.6
Proposals	17	12	21	41.7	-19.0	165	144	14.6
Prince Edward Island	67	55	49	21.8	36.7	701	613	14.4
Bankruptcies	48	43	34	11.6	41.2	485	471	3.0
Proposals	19	12	15	58.3	26.7	216	142	52.1
Nova Scotia	524	500	445	4.8	17.8	5,003	4,384	14.1
Bankruptcies	394	359	325	9.7	21.2	3,494	3,203	9.1
Proposals	130	141	120	-7.8	8.3	1,509	1,181	27.8
New Brunswick	416	430	372	-3.3	11.8	4,245	3,811	11.4
Bankruptcies	298	304	277	-2.0	7.6	2,974	2,852	4.3
Proposals	118	126	95	-6.3	24.2	1,271	959	32.5
Quebec	3,921	3,953	3,944	-0.8	-0.6	42,673	39,510	8.0
Bankruptcies	2,393	2,431	2,537	-1.6	-5.7	26,463	26,074	1.5
Proposals	1,528	1,522	1,407	0.4	8.6	16,210	13,436	20.6
Ontario	3,806	3,871	4,271	-1.7	-10.9	43,821	47,193	-7.1
Bankruptcies	1,883	1,846	2,163	2.0	-12.9	21,602	23,592	-8.4
Proposals	1,923	2,025	2,108	-5.0	-8.8	22,219	23,601	-5.9
Manitoba	172	176	180	-2.3	-4.4	1,903	1,871	1.7
Bankruptcies	105	116	118	-9.5	-11.0	1,242	1,267	-2.0
Proposals	67	60	62	11.7	8.1	661	604	9.4
Saskatchewan	179	196	169	-8.7	5.9	1,936	1,783	8.6
Bankruptcies	112	109	98	2.8	14.3	1,172	1,070	9.5
Proposals	67	87	71	-23.0	-5.6	764	713	7.2
Alberta	785	790	790	-0.6	-0.6	8,271	9,142	-9.5
Bankruptcies	382	376	445	1.6	-14.2	4,364	5,468	-20.2
Proposals	403	414	345	-2.7	16.8	3,907	3,674	6.3
British Columbia	1,118	1,008	1,168	10.9	-4.3	11,794	11,850	-0.5
Bankruptcies	655	625	700	4.8	-6.4	7,029	7,512	-6.4
Proposals	463	383	468	20.9	-1.1	4,765	4,338	9.8
Northwest Territories	4	2	2	100.0	100.0	56	45	24.4
Bankruptcies	3	0	1	--	200.0	34	23	47.8
Proposals	1	2	1	-50.0	0.0	22	22	0.0
Yukon	4	6	3	-33.3	33.3	37	43	-14.0
Bankruptcies	2	3	2	-33.3	0.0	26	25	4.0
Proposals	2	3	1	-33.3	100.0	11	18	-38.9
Nunavut	0	0	0	--	--	7	4	75.0
Bankruptcies	0	0	0	--	--	4	2	100.0
Proposals	0	0	0	--	--	3	2	50.0
Canada	11,149	11,133	11,577	0.1	-3.7	122,065	122,018	0.0
Bankruptcies	6,411	6,346	6,863	1.0	-6.6	70,342	73,184	-3.9
Proposals	4,738	4,787	4,714	-1.0	0.5	51,723	48,834	5.9

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	May 2014	April 2014	May 2013	Apr. 2014 to May 2014	May 2013 to May 2014	05-31-2014	05-31-2013	% Change
Newfoundland and Labrador	150	145	179	3.4	-16.2	1,586	1,745	-9.1
Bankruptcies	134	133	159	0.8	-15.7	1,432	1,608	-10.9
Proposals	16	12	20	33.3	-20.0	154	137	12.4
Prince Edward Island	66	55	49	20.0	34.7	682	598	14.0
Bankruptcies	47	43	34	9.3	38.2	472	458	3.1
Proposals	19	12	15	58.3	26.7	210	140	50.0
Nova Scotia	512	493	437	3.9	17.2	4,902	4,273	14.7
Bankruptcies	384	354	319	8.5	20.4	3,423	3,115	9.9
Proposals	128	139	118	-7.9	8.5	1,479	1,158	27.7
New Brunswick	410	423	366	-3.1	12.0	4,151	3,747	10.8
Bankruptcies	293	300	272	-2.3	7.7	2,902	2,804	3.5
Proposals	117	123	94	-4.9	24.5	1,249	943	32.4
Quebec	3,723	3,716	3,735	0.2	-0.3	40,437	37,436	8.0
Bankruptcies	2,256	2,251	2,384	0.2	-5.4	24,809	24,541	1.1
Proposals	1,467	1,465	1,351	0.1	8.6	15,628	12,895	21.2
Ontario	3,713	3,775	4,166	-1.6	-10.9	42,683	45,902	-7.0
Bankruptcies	1,808	1,777	2,085	1.7	-13.3	20,733	22,587	-8.2
Proposals	1,905	1,998	2,081	-4.7	-8.5	21,950	23,315	-5.9
Manitoba	167	167	178	0.0	-6.2	1,830	1,819	0.6
Bankruptcies	102	107	117	-4.7	-12.8	1,181	1,225	-3.6
Proposals	65	60	61	8.3	6.6	649	594	9.3
Saskatchewan	169	186	159	-9.1	6.3	1,809	1,667	8.5
Bankruptcies	105	103	91	1.9	15.4	1,094	1,004	9.0
Proposals	64	83	68	-22.9	-5.9	715	663	7.8
Alberta	768	780	773	-1.5	-0.6	8,105	8,889	-8.8
Bankruptcies	369	367	434	0.5	-15.0	4,243	5,288	-19.8
Proposals	399	413	339	-3.4	17.7	3,862	3,601	7.2
British Columbia	1,092	991	1,140	10.2	-4.2	11,549	11,583	-0.3
Bankruptcies	634	611	678	3.8	-8.5	6,849	7,321	-6.4
Proposals	458	380	462	20.5	-0.9	4,700	4,262	10.3
Northwest Territories	4	2	2	100.0	100.0	56	45	24.4
Bankruptcies	3	0	1	—	200.0	34	23	47.8
Proposals	1	2	1	-50.0	0.0	22	22	0.0
Yukon	4	6	3	-33.3	33.3	37	41	-9.8
Bankruptcies	2	3	2	-33.3	0.0	26	23	13.0
Proposals	2	3	1	-33.3	100.0	11	18	-38.9
Nunavut	0	0	0	—	—	7	3	133.3
Bankruptcies	0	0	0	—	—	4	1	300.0
Proposals	0	0	0	—	—	3	2	50.0
Canada	10,778	10,739	11,187	0.4	-3.7	117,834	117,748	0.1
Bankruptcies	6,137	6,049	6,576	1.5	-6.7	67,202	69,998	-4.0
Proposals	4,641	4,690	4,611	-1.0	0.7	50,632	47,750	6.0

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	May 2014	April 2014	May 2013	Apr. 2014 to May 2014	May 2013 to May 2014	05-31-2014	05-31-2013	% Change
Newfoundland and Labrador	3	1	5	200.0	-40.0	32	24	33.3
Bankruptcies	2	1	4	100.0	-50.0	21	17	23.5
Proposals	1	0	1	--	0.0	11	7	57.1
Prince Edward Island	1	0	0	--	--	19	15	26.7
Bankruptcies	1	0	0	--	--	13	13	0.0
Proposals	0	0	0	--	--	6	2	200.0
Nova Scotia	12	7	8	71.4	50.0	101	111	-9.0
Bankruptcies	10	5	6	100.0	66.7	71	88	-19.3
Proposals	2	2	2	0.0	0.0	30	23	30.4
New Brunswick	6	7	6	-14.3	0.0	94	64	46.9
Bankruptcies	5	4	5	25.0	0.0	72	48	50.0
Proposals	1	3	1	-66.7	0.0	22	16	37.5
Quebec	198	237	209	-16.5	-5.3	2,236	2,074	7.8
Bankruptcies	137	180	153	-23.9	-10.5	1,654	1,533	7.9
Proposals	61	57	56	7.0	8.9	582	541	7.6
Ontario	93	96	105	-3.1	-11.4	1,138	1,291	-11.9
Bankruptcies	75	69	78	8.7	-3.8	869	1,005	-13.5
Proposals	18	27	27	-33.3	-33.3	269	286	-5.9
Manitoba	5	9	2	-44.4	150.0	73	52	40.4
Bankruptcies	3	9	1	-66.7	200.0	61	42	45.2
Proposals	2	0	1	--	100.0	12	10	20.0
Saskatchewan	10	10	10	0.0	0.0	127	116	9.5
Bankruptcies	7	6	7	16.7	0.0	78	66	18.2
Proposals	3	4	3	-25.0	0.0	49	50	-2.0
Alberta	17	10	17	70.0	0.0	166	253	-34.4
Bankruptcies	13	9	11	44.4	18.2	121	180	-32.8
Proposals	4	1	6	300.0	-33.3	45	73	-38.4
British Columbia	26	17	28	52.9	-7.1	245	267	-8.2
Bankruptcies	21	14	22	50.0	-4.5	180	191	-5.8
Proposals	5	3	6	66.7	-16.7	65	76	-14.5
Northwest Territories	0	0	0	--	--	0	0	--
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	0	0	--
Yukon	0	0	0	--	--	0	2	-100.0
Bankruptcies	0	0	0	--	--	0	2	-100.0
Proposals	0	0	0	--	--	0	0	--
Nunavut	0	0	0	--	--	0	1	-100.0
Bankruptcies	0	0	0	--	--	0	1	-100.0
Proposals	0	0	0	--	--	0	0	--
Canada	371	394	390	-5.8	-4.9	4,231	4,270	-0.9
Bankruptcies	274	297	287	-7.7	-4.5	3,140	3,186	-1.4
Proposals	97	97	103	0.0	-5.8	1,091	1,084	0.6

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	May 2014	April 2014	May 2013	Apr. 2014 to May 2014	May 2013 to May 2014	05-31-2014	05-31-2013	% Change
Agriculture, Forestry, Fishing and Hunting	6	5	10	20.0	-40.0	124	107	15.9
Bankruptcies	6	3	7	100.0	-14.3	89	77	15.6
Proposals	0	2	3	-100.0	-100.0	35	30	16.7
Mining and Oil and Gas Extraction	1	6	5	-83.3	-80.0	39	44	-11.4
Bankruptcies	1	4	3	-75.0	-66.7	19	30	-36.7
Proposals	0	2	2	-100.0	-100.0	20	14	42.9
Utilities	1	0	0	—	—	10	17	-41.2
Bankruptcies	0	0	0	—	—	6	8	-25.0
Proposals	1	0	0	—	—	4	9	-55.6
Construction	76	69	64	10.1	18.8	753	782	-3.7
Bankruptcies	56	49	50	14.3	12.0	561	575	-2.4
Proposals	20	20	14	0.0	42.9	192	207	-7.2
Manufacturing	38	28	36	35.7	5.6	403	420	-4.0
Bankruptcies	27	21	24	28.6	12.5	287	290	-1.0
Proposals	11	7	12	57.1	-8.3	116	130	-10.8
Wholesale Trade	22	26	20	-15.4	10.0	230	237	-3.0
Bankruptcies	18	18	14	0.0	28.6	157	170	-7.6
Proposals	4	8	6	-50.0	-33.3	73	67	9.0
Retail Trade	39	39	43	0.0	-9.3	503	543	-7.4
Bankruptcies	29	30	32	-3.3	-9.4	402	420	-4.3
Proposals	10	9	11	11.1	-9.1	101	123	-17.9
Transportation and Warehousing	9	27	21	-66.7	-57.1	236	261	-9.6
Bankruptcies	7	20	15	-65.0	-53.3	183	213	-14.1
Proposals	2	7	6	-71.4	-66.7	53	48	10.4
Information and Cultural Industries	5	7	9	-28.6	-44.4	53	64	-17.2
Bankruptcies	4	5	9	-20.0	-55.6	36	54	-33.3
Proposals	1	2	0	-50.0	—	17	10	70.0
Finance and Insurance	2	4	10	-50.0	-80.0	68	78	-12.8
Bankruptcies	2	3	9	-33.3	-77.8	51	66	-22.7
Proposals	0	1	1	-100.0	-100.0	17	12	41.7
Real Estate and Rental and Leasing	12	19	12	-36.8	0.0	152	113	34.5
Bankruptcies	9	14	10	-35.7	-10.0	113	85	32.9
Proposals	3	5	2	-40.0	50.0	39	28	39.3
Professional, Scientific and Technical Services	33	30	27	10.0	22.2	298	289	3.1
Bankruptcies	22	27	20	-18.5	10.0	213	218	-2.3
Proposals	11	3	7	266.7	57.1	85	71	19.7

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	May 2014	April 2014	May 2013	Apr. 2014 to May 2014	May 2013 to May 2014	05-31-2014	05-31-2013	% Change
Management of Companies and Enterprises	8	6	7	33.3	14.3	68	62	9.7
Bankruptcies	5	5	3	0.0	66.7	48	48	0.0
Proposals	3	1	4	200.0	-25.0	20	14	42.9
Administrative and Support, Waste Management and Remediation Services	17	26	19	-34.6	-10.5	198	196	1.0
Bankruptcies	11	19	14	-42.1	-21.4	138	147	-6.1
Proposals	6	7	5	-14.3	20.0	60	49	22.4
Educational Services	8	7	1	14.3	700.0	50	28	78.6
Bankruptcies	7	7	0	0.0	--	44	22	100.0
Proposals	1	0	1	--	0.0	6	6	0.0
Health Care and Social Assistance	10	7	5	42.9	100.0	80	55	45.5
Bankruptcies	8	6	4	33.3	100.0	60	45	33.3
Proposals	2	1	1	100.0	100.0	20	10	100.0
Arts, Entertainment and Recreation	13	7	6	85.7	116.7	88	83	6.0
Bankruptcies	10	6	5	66.7	100.0	74	67	10.4
Proposals	3	1	1	200.0	200.0	14	16	-12.5
Accommodation and Food Services	52	56	74	-7.1	-29.7	627	634	-1.1
Bankruptcies	37	36	50	2.8	-26.0	460	453	1.5
Proposals	15	20	24	-25.0	-37.5	167	181	-7.7
Other Services (except Public Administration)	19	24	21	-20.8	-9.5	250	257	-2.7
Bankruptcies	15	23	18	-34.8	-16.7	198	198	0.0
Proposals	4	1	3	300.0	33.3	52	59	-11.9
Public Administration	0	1	0	-100.0	--	1	0	--
Bankruptcies	0	1	0	-100.0	--	1	0	--
Proposals	0	0	0	--	--	0	0	--
Total	371	394	390	-5.8	-4.9	4,231	4,270	-0.9
Bankruptcies	274	297	287	-7.7	-4.5	3,140	3,186	-1.4
Proposals	97	97	103	0.0	-5.8	1,091	1,084	0.6